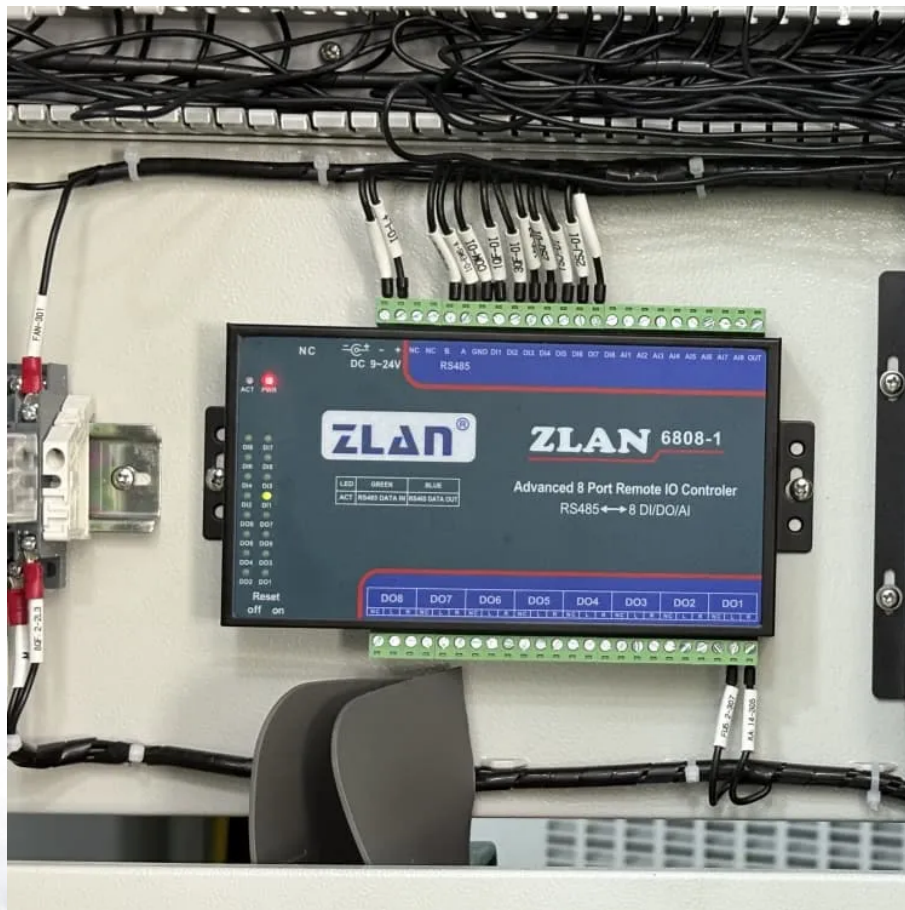


The selling price of new photovoltaic panels in the United States





Overview

In the third quarter (Q3) of 2024, module prices rose 1% but stayed near record lows, around \$0.10/ Watt direct current (W dc), as substantial module overcapacity continues to depress prices. Where did photovoltaic cost data come from?

Photovoltaic cost data between 1975 and 2003 has been taken from Nemet (2009), between 2004 and 2009 from Farmer & Lafond (2016), and since 2010 from IRENA. Prices from Nemet (2009) and Farmer & Lafond (2016) have been converted to 2024 US\$ using the US GDP deflator, to account for the effects of inflation.

Will solar panels become more expensive than imported solar panels?

Solar panels made in the United States will continue to be more expensive than imports solely because our upstream supply chain is not yet established. But Wood Mackenzie is predicting that American-made panels will become cheaper than imported panels by 2026, boosted by domestic silicon wafers and cells.

Will trade policies keep solar panel prices higher than average?

The original headline "Trade policies may keep solar panel prices higher than average in United States" has been updated. More timely reporting from Solar Power World will follow in the coming weeks. Original story with updates below:.

How efficient is a residential PV system in 2024?

The representative residential PV system (RPV) for 2024 has a rating of 8 kW dc (the sum of the system's module ratings). Each module has an area (with frame) of 1.9 m² and a rated power of 400 watts, corresponding to an efficiency of 21.1%.

Why are solar panels so expensive?



The supply that the U.S. can access and import is expensive,” said Michelle Davis, head of global solar at Wood Mackenzie. Elissa Pierce, solar module market research associate at Wood Mackenzie, noted that the modules imported into the United States use non-Chinese polysilicon, which is about \$7-10/kg more expensive than Chinese polysilicon.

How many solar panels were imported in 2023?

A significant amount of solar panels were imported in 2023 (44.5 GW through October, with only 33 GW expected to be installed in the calendar year), which is contributing to a large inventory of modules in U.S. warehouses and cheaper panels entering every market.



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[National Survey Report of PV Power Applications in the USA 2023](#)

Competitiveness: PV module prices and system costs remained unsettled in 2023, with residential prices declining and utility-scale prices rising. The average price of residential PV systems ...

[As PV Market Evolved in the Last Year, Prices Went Up, Prices ...](#)

The National Renewable Energy Laboratory (NREL) has released its annual cost breakdown of installed solar photovoltaic (PV) and battery storage systems. U.S. Solar Photovoltaic System ...



[U.S. construction costs rose slightly for solar and wind, dropped ...](#)

Average construction costs for solar generators increased by 1.7% in 2022, and for wind turbines they increased by 1.6%. These three technologies--solar, wind, and natural ...

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